



SPECIAL MEETING MINUTES

Date: 1/15/2020

Time: 5:30 p.m.

**City Hall – “Sharon Heights” Conference Room, 2nd Fl
701 Laurel St., Menlo Park, CA 94025**

A. Call To Order

Chair Tronson called the meeting to order at 5:31 p.m.

B. Roll Call

Present: Combs (arrived 5:35 p.m.), Maguire, Mueller (by telephone), Royse (excused 6:47 p.m.), Shepherd, Tronson

Absent: Westcott

Public: Lynne Bramlett, Dana Clark, Jim Lewis

Staff: Nick Pegueros, Assistant City Manager, Lenka Diaz, Administrative Services Director, Dan Jacobson, Finance and Budget Manager, Brandon Cortez, Management Analyst II

C. Public Comment

None.

D. Regular Business

D1. Approve the October 16, 2019, Finance and Audit Committee Meeting minutes

ACTION: Motion and second (Shepherd/Royse) to approve the minutes of the October 16, 2019 meeting passed 5-0-2 (Combs, Westcott absent).

D2. Receive and review the memorandum to Commissions and Committees regarding the 2020-21 Capital Improvement Plan (CIP) budget development

City Councilmember Combs arrives at 5:35 p.m.

- Lynne Bramlett made a public comment regarding her conversation with someone at Facebook regarding the amount of staff time necessary after potential acceptance of the design. Assistant City Manager Nick Pegueros explained the memo sent to Commissions and Committees regarding the CIP development and its interaction with the proposed Belle Haven Community Center and Library project, and clarified that the City Council goal setting session on January 30, 2020 would address priorities.

No action was taken on this item.

D3. Review and approve the January 28, 2020 Finance and Audit Committee update to the City Council

Chair Tronson introduced the upcoming presentation to the committee. The committee and staff discussed timelines and milestones of budget software implementation.

ACTION: Motion and second (Shepherd/Royse) to approve the presentation as provided with Chair Tronson's discretion on changes passed (5-1-1, Mueller abstain, Westcott absent).

E. Reports and Announcements

E1. Director's report

Administrative Services Director Lenka Diaz informed the members of the committee:

- The informational budget workshop went well with 31 members of the public in attendance and thanked all those who provided input into the content and format. The meeting was recorded and will be available on the City's website.
- The Budget in Brief document has been finalized and posted on the City's website.
- City Council has directed that the quarterly investment and operations reports will be provided to the FAC prior to transmission to the City Council where feasible. The investment report will be presented at the February meeting.
- Brandon Cortez will be leaving the City to take a position in the private sector and thanked him for his work in the finance division over the past three-and-a-half years and the positive impact he made.

E2. Subcommittee reports

The infrastructure communication subcommittee did not have a report but would provide one at the meeting in February.

The pension subcommittee provided a handout of information analyzing the City's pension obligations.

The Comprehensive Annual Financial Report (CAFR) subcommittee did not have a report.

The budget format subcommittee did not have a report.

E3. Review future agenda topics and work plan

No items have been added to the rolling agenda from this meeting. Lenka Diaz, Administrative Services Director, informed the committee that the Popular Annual Financial Report (PAFR) would not be completed this year due to staff vacancies. The current list of items includes:

- Sale of Assets
- Review of Utility User's Tax Cap
- Listing of parcels exempt from property taxes
- Library financing
- Developer Agreements
- Community Amenities Fund

F. Adjournment

Chair Tronson adjourned the meeting at 7:37 p.m.

These minutes were approved at the February 4, 2020 Commission meeting.